

**ANNUAL GENERAL SHAREHOLDER'S MEETING  
ANGMERING COMMUNITY LAND TRUST  
ANGMERING COMMUNITY CENTRE  
7th SEPTEMBER 2022 AT 19:15**

**Present:**

**Board Members:** Gareth Cornford; Robin McDonald (Treasurer); Tony Cross (Chairman); Steven Mountain; Kristina Yates (Secretary); Jan Welch; Arthur Trehwella

**Shareholders Present:** Angela Colliss;; Michael Colliss; Rosemary Terry, Judith Cross, Sue Dray; Alan Evans, Rhys Evans, Alan Matthews.

**1. Chairman's Welcome**

The Chairman welcomed and thanked those present for attending the AGM. He then introduced the Board members and their roles on the Board.

**2. Apologies for absence**

Apologies were received from the following shareholders: Jennifer Blake; Carol McDonald; Dudley Wensley; Thomas Johnson; Elizabeth Johnson; Nigel Allen; Penelope Allen; Guy Clinch; Lesley Crean; Mike Jones; Christine Jones; Shirley Lane; Gillian Partington; Guy Partington.

**Proxies held for:** Guy Clinch, Carol McDonald, Lesley Crean

**3. Minutes of Previous ACLT Board Meeting**

The minutes of the last Annual General meeting held on 22<sup>nd</sup> September 2021 (previously circulated) were agreed as a true record and were duly signed by the Chairman.

**Matters Arising** -not on the Agenda

- None

**4. Chairman's Report**

The Chairman thanked all Board members for their support and commitment and summarised his Annual Report which had been distributed to all shareholders and published on the ACLT website.

Structural changes to ACLT – the Chairman outlined the reasons and process that had been undertaken to ensure ACLT was tax efficient and not subject to a range of taxes. This had been financially essential and had not appreciably delayed either the Mayflower Way development or the purchase of Swallows Gate. ACLT is now regarded as tax exempt by HMRC and is still overseen by the Financial Conduct Authority.

Mayflower Way – a series of challenges have been faced by the Board in respect of this development. These include an under-estimate of build costs for the original design plans of 2017; the inability to commence construction until the development on the northside of Mayflower Way had themselves commenced construction; the impact of Covid-19 on supply, labour and material costs; a reduction of the CLH grant from ADC; an unexpected increase in decontamination costs for clearing the land at Mayflower Way; a requirement to have a new power supply installed in Mayflower Way.

A range of material and non-material changes have now been made to the design in liaison with ADC Planning Department in order to reduce build costs and comply with local Covenants. Overall, build costs were about £250,000 more than could be afforded. The development has now reached foundation stage where it will remain until an affordable

financial plan can be found to finish the construction. The Treasurer will continue to liaise with ethical banks in order to find a viable way forward.

Swallows Gate – these five houses were purchased by ACLT in March 2022 after a protracted series of negotiations. Two are Shared Ownership and 50% shares have been sold and three are affordable rental houses. All are now occupied by local people.

## **5. Treasurer's Report**

The Treasurer's Report was circulated to all shareholders and has been published on the ACLT website and includes details of the revenue account and a balance sheet.

These were unanimously approved and signed by the Chairman.

## **6. Audit – Appointment of Auditors**

The motion to appoint AJ Bennewith & Co as our auditors was proposed by Gareth Cornford, seconded by Steven Mountain and unanimously approved.

The Treasurer will evaluate the costs for this year's audit against another auditor for future reference.

## **7. Election of Board Members**

Gareth Cornford's term of office expires at this AGM but he is willing to stand again. Steven Mountain proposed his re-election, which was seconded by Arthur Trehwella. Unanimously approved. The Chair reminded shareholders present that there were 5 vacancies on the Board of Trustees and welcomed any new applications.

## **8. Questions:**

Q - Do Board members receive any remuneration?

A – No, all Board members are volunteers and do not receive any remuneration or claim any expenses. Where a particular issue needs specific skills or knowledge, these services are bought in externally as Agents or Consultants to ACLT.

Q - Could the decontamination costs have been foreseen?

A - As part of the planning application, the ground had to be evaluated by a specialist company for contamination. They typically drill dozens of holes around the site for soil samples which are then analysed by a laboratory for contamination. The results of these tests did not suggest any major contamination. Accordingly, our Agent recommended a provisional sum of about £50,000 for de-decontamination within the build costs. However, once the land was being cleared, it then became apparent that the contamination was far more substantial than previously thought.

Q – Should ACLT have liaised with the developers on the northside of Mayflower Way in order to share the costs of providing power?

A – The extent and amount of available power is not known until a formal application is made. Thereafter, the costs of installation must be paid in advance as the quotation has a limited validity. ACLT was not in a position to request a quote for UK Power services at that time and in any event did not have the funds to pay any quotation for installation costs, shared or otherwise.

Q – Why did ADC reduce the Community-Led Homes grant to ACLT?

A – The reason given was that because ACLT needed to change 4 rental houses to Shared Ownership, they did not feel it appropriate to subsidise a shared ownership house. This was despite the fact that all houses on the site would still be affordable.

Q – With regard to affordable housing on other sites in Angmering, will these be just for people from Angmering?

A – No, anyone on the Housing Register for Arun and even beyond can be offered an affordable home in Angmering.

Q – What will the Board do if it cannot finish the Mayflower Way site? Will it 'throw in the towel' or dispose of the site?

A – No, we are not allowed to dispose of the site and so we will continue to find a way forward. This may have to wait until interest rates and build costs start to subside.

Q – Given the structural changes ACLT has been through to become more tax efficient, are you taking any steps to share the problems you have encountered and advise other CLTs so they can avoid similar problems.

A – Yes, we engaged specialist solicitors to guide us through the process. These solicitors are now working with the National CLT Network who are hosting webinars for other CLTs. In addition, AiRS is the CLT 'hub' for Sussex CLTs and they are working with local CLTs to inform and advise.

**9. AOB**

A Shareholder proposed a vote of thanks to the Board for their hard work over the last 12 months.

**The meeting finished at 20:25**

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Chairman

Date.....